

The Oaks Condominiums of Lexington

Profit & Loss Budget vs. Actual

January through August 2025

	Jan - Aug 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
1000 - Income			
1001 - HOA Dues Income	655,200.68	658,720.00	-3,519.32
Total 1000 - Income	655,200.68	658,720.00	-3,519.32
2000 - Other Income			
2002 - Interest Income	19,709.90	3,200.00	16,509.90
2003 - Late fee Income	11,322.50	2,400.00	8,922.50
2003 - Violation/Fine Income	270.00		
2004 - Legal Fees Income	4,832.74	800.00	4,032.74
2005 - Non Owner Occupancy Fee	19,500.00	22,500.00	-3,000.00
2006 - Clubhouse Rental Income	600.00	600.00	0.00
2007 - Parking Income	950.00	400.00	550.00
2008 - Plumbing Cleanout Income	12,172.69	5,000.00	7,172.69
2010 - Fob Income	635.00	280.00	355.00
2011 - Misc Other Income	330.00		
2000 - Other Income - Other	350.00		
Total 2000 - Other Income	70,672.83	35,180.00	35,492.83
Total Income	725,873.51	693,900.00	31,973.51
Gross Profit	725,873.51	693,900.00	31,973.51
Expense			
3000 - Administrative Expenses			
3001 - Postage and Delivery	219.00	400.00	-181.00
3002 - Professional Fees	14,668.25	9,600.00	5,068.25
3003 - Computer and Website	592.80	400.00	192.80
3004 - Property Management Fees	48,987.72	48,195.00	792.72
3005 - Office Supplies	2,525.37	2,400.00	125.37
3007 - Insurance Expense	93,489.22	98,400.00	-4,910.78
3008 - Dues & Subscription	656.00	50.00	606.00
3009 - Bank Fees	897.18	800.00	97.18
Total 3000 - Administrative Expenses	162,035.54	160,245.00	1,790.54
4000 - Utilities			
4001 - Electric	20,724.87	22,848.00	-2,123.13
4002 - Water	59,016.87	53,928.00	5,088.87
4003 - Sewer	79,657.42	76,232.00	3,425.42
4004 - Garbage Removal	14,001.73	11,000.00	3,001.73
4006 - Telephone & Internet	4,341.89	4,800.00	-458.11
Total 4000 - Utilities	177,742.78	168,808.00	8,934.78
5000 - Repairs and Maintenance			
5001 - General Repairs & Maint	36,641.71	72,000.00	-35,358.29
5003 - Plumbing Repairs	25,184.63	12,100.00	13,084.63
5004 - Electrical Repairs	398.00	4,800.00	-4,402.00
5005 - Pool Contract	11,462.55	12,400.00	-937.45
5006 - Cleaning Contract	1,892.10	3,000.00	-1,107.90
5011 - Security services	3,755.20	4,400.00	-644.80
5012 - Extermination	16,227.83	9,600.00	6,627.83
Total 5000 - Repairs and Maintenance	95,562.02	118,300.00	-22,737.98
6000 - Supplies			
6001 - Maintenance Supplies	2,914.00	1,800.00	1,114.00
6002 - Plumbing Supplies	674.75	200.00	474.75
6003 - Electrical Supplies	1,665.05	800.00	865.05
6004 - Cleaning Supplies	4,241.71	2,200.00	2,041.71
6005 - Pool Supplies	1,288.73	1,600.00	-311.27
6006 - Grounds Supplies	1,812.44	1,000.00	812.44
6007 - Painting Supplies	316.08	400.00	-83.92

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Cash Basis

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	Jan - Aug 25	Budget	\$ Over Budget
Total 6000 - Supplies	12,912.76	8,000.00	4,912.76
7000 - Landscaping & Grounds			
7001 - Landscaping & Grounds	34,055.35	51,680.00	-17,624.65
7003 - Tree Trimming or Removal	29,150.00	40,000.00	-10,850.00
7004 - Snow Removal	17,686.39	11,000.00	6,686.39
Total 7000 - Landscaping & Grounds	80,891.74	102,680.00	-21,788.26
Total Expense	529,144.84	558,033.00	-28,888.16
Net Ordinary Income	196,728.67	135,867.00	60,861.67
Other Income/Expense			
Other Income			
8003 Buyer Reserve Fee	16,764.00		
8004 - Special Assessment	891,320.43	0.00	891,320.43
8004A- SA Discount	-13,963.00		
Total Other Income	894,121.43	0.00	894,121.43
Other Expense			
8001 - Monthly Reserve Transfer	57,454.00	52,696.00	4,758.00
8006 - Taxes	4,496.00		
9000- Capital Repairs			
9001 - Roof Repair/Replacement	610,966.00	90,000.00	520,966.00
9002 - Parking Lot	3,700.00	0.00	3,700.00
9003 - Concrete Replacement	0.00	0.00	0.00
9010 - Exterior Painting	100,750.00	53,000.00	47,750.00
9000- Capital Repairs - Other	0.00	0.00	0.00
Total 9000- Capital Repairs	715,416.00	143,000.00	572,416.00
Other Expense	40.30		
Total Other Expense	777,406.30	195,696.00	581,710.30
Net Other Income	116,715.13	-195,696.00	312,411.13
Net Income	313,443.80	-59,829.00	373,272.80